

LOUISIANA AGRICULTURAL FINANCE AUTHORITY (LAFA)

July 21, 2017

Veterans' Memorial Auditorium

5825 Florida Boulevard

Baton Rouge, LA 70806

**CALL TO ORDER**

The meeting was called to order by the Chairman, Louisiana Department of Agriculture and Forestry (LDAF) Commissioner Mike Strain at 10:06 AM.

**ROLL CALL**

The roll was called by Melanie Tullier.

**Present:** Commissioner Mike Strain, Jeanine L. Herrington, Richard Muller, H. Marcell Parker, Jr., Ronald Petree, Katie R. Sistrunk, Kent Brown, Calvin Viator, and Wilbert "Bill" Waguespack.

Mrs. Tullier stated there was a quorum with nine members present.

**PUBLIC COMMENTS**

There were no public comments.

**ELECTION OF OFFICERS**

A motion was made by Mr. Viator to elect Commissioner Strain as the chairman of the Louisiana Agricultural Finance Authority. It was seconded by Mr. Muller, and passed unanimously.

A motion was made by Mr. Viator to elect Marcell Parker as Vice Chairman of the Louisiana Agricultural Finance Authority. It was seconded by Commissioner Strain, and passed unanimously.

**APPROVAL OF MINUTES FROM PREVIOUS MEETING**

Commissioner Strain asked the board members to review the minutes from the May 19, 2017 meeting.

A motion was made by Mr. Viator to approve the minutes from the May 19, 2017 meeting. It was seconded by Mrs. Sistrunk, and passed unanimously.

## **REVIEW OF FINANCIAL STATEMENTS**

Mrs. Catrina Irvin presented LAFA's Financial Statements to the board and answered the members' questions.

A motion was made by Mr. Waguespack to accept the Financial Statements. It was seconded by Mr. Viator, and passed unanimously.

## **COMMISSIONER'S REPORT**

- Mr. Simon updated the board on the Lacassine Industrial Park (LIP). The manager of the LIP is in the process of repairing a water leak at the park. There are currently four tenants at LIP.
- Mr. Simon notified the board that the Defeasance of the 2012 Racino Bonds was completed in December. On September 15, 2017 the bonds will be paid off.
- Mrs. Irvin gave a presentation on the duties and responsibilities of the Louisiana Agricultural Finance Authority.

## **OLD BUSINESS**

### **Healthy Food Retail Program**

Mr. Simon updated the board that LAFA will be administering the Healthy Food Retail Program to bring healthy food retail outlets to underserved areas. One million dollars has been allocated for this program.

### **2016 Louisiana Farm Recovery Grant Program**

LAFA has been allocated \$10 million dollars to fund the 2016 Louisiana Farm Recovery Grant Program. The program will be a 100% grant to assist farmers in recovering from the 2016 floods.

### **Proposal by Rail Logix to lease property at the Lacassine Industrial Park**

Rail Logix will be in charge of all rail movement at the Lacassine Industrial Park. All enhancements will be at Rail Logix's expense. LAFA will receive 10% of the fee charged to each rail car moved into the rail yard.

## **NEW BUSINESS**

### **Consideration of the FY 18 Budget**

Mrs. Irvin and Mr. Simon presented the board with the proposed fiscal year 2018 budget for LAFA and Indian Creek, and answered any questions the board had.

A motion was made by Mr. Viator to accept the budget. It was seconded by Mr. Petree, and passed unanimously.

## **PUBLIC COMMENT**

Mr. Petree thanked the board for the work done in Jefferson Davis Parish in regards to the Lacassine Industrial Park.

## **ADJOURNMENT**

A motion was made by Mr. Muller to adjourn the meeting. It was seconded by Mr. Waguespack, and passed unanimously at 11:52 AM.